

EXHIBIT 1.4

**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND**

IN RE MUTUAL FUNDS INVESTMENT
LITIGATION

MDL DOCKET 1586

**SUMMARY NOTICE OF PROPOSED SETTLEMENTS
IN THE *IN RE MUTUAL FUNDS INVESTMENT LITIGATION*
AND SETTLEMENT FAIRNESS HEARING**

To: All persons and entities who purchased or held shares during the relevant time periods,¹ or currently hold shares, in the following families of mutual funds or their successors: Alger, AllianceBernstein, Allianz Dresdner, Columbia, Federated, Janus, Invesco, MFS, Nations, One Group/Bank One, PBHG (Pilgrim Baxter), Putnam, RS, Schwab/Excelsior, Deutschebank/Scudder, and Strong.

YOU ARE HEREBY NOTIFIED that proposed settlements of securities class actions, ERISA class actions, and shareholder derivative lawsuits concerning alleged market-timing and/or late trading in certain mutual funds have been reached concerning the above mutual fund families. The settled lawsuits that are the subject of this notice are organized by mutual fund family (known as a “sub-track”) and consolidated under the caption *In re Mutual Funds Investment Litigation*, MDL-1586 (D. Md.). Depending on (1) which mutual fund shares you owned in each mutual fund family listed above and (2) when you owned them, you may be eligible to participate in a proposed settlement. Hearings will be held before the Honorable J. Frederick Motz and the Honorable Catherine C. Blake at the United States District Court for the District of Maryland, United States Courthouse, 101 West Lombard Street, Baltimore, Maryland 21201 at 10:00 a.m., on October 1, 2010 to determine whether: (1) the proposed settlements should be approved by the Court as fair, reasonable and adequate; (2) the plans for allocating the settlement proceeds should be approved; (3) Plaintiffs’ Counsels’ applications for attorneys’ fees and reimbursement of litigation expenses should be approved; (4) awards to certain Plaintiffs

¹ The relevant time periods for these settlements range from 1997 through 2004. Please visit the website www.mutualfundsettlements.com to obtain the specific relevant time period for each of the settlements and for other important information.

pursuant to the Private Securities Litigation Reform Act should be approved; (5) the claims against the defendants -- which include, among others, various mutual fund advisors and their affiliates, and various brokerage firms and mutual fund traders -- should be dismissed with prejudice and otherwise released. At the Hearings, the Court may also rule on such other matters as the Court deems appropriate.

IF YOU OWNED MUTUAL FUND SHARES IN THE MUTUAL FUND FAMILIES LISTED ABOVE DURING THE RELEVANT TIME PERIODS, YOUR RIGHTS MAY BE AFFECTED AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS. If you have not received a mailed Notice of Proposed Settlement(s) for the mutual fund sub-track(s) in which you owned shares, you should check to see if your particular fund is included, and may obtain copies of the Notices and, if applicable, a Proof of Claim and Release form ("Proof of Claim") by visiting www.mutualfundsettlements.com or by contacting the Claims Administrator for the respective mutual fund sub-track(s) as listed on the website.

To participate in one or more of the proposed class action settlements, you may need to submit a Proof of Claim, postmarked no later than _____, 2010, to the address contained in the Proof of Claim or Notice for the mutual fund sub-track(s) in which you owned affected shares during the relevant period. If you are a member of one of the classes and do not submit a valid Proof of Claim, where required, you may not receive a payment from the settlement of the mutual fund sub-track(s) in which you may be eligible to participate, but you nevertheless will be bound by the final judgment(s) entered by the Court in connection with the sub-track(s) and claims that you might have will be dismissed or released, unless you take the steps necessary to exclude yourself from the class(es). As set forth more fully in the Notices for each mutual fund sub-track, available at www.mutualfundsettlements.com, the deadline for submitting objections and requests for exclusion from any of the proposed class action settlements is _____, 2010.

IN ADDITION, IF YOU CURRENTLY HOLD SHARES IN ANY OF THE MUTUAL FUND FAMILIES LISTED ABOVE (with the exception of the RS and Strong mutual funds),

your rights may also be affected by the settlement of derivative lawsuits and you may have the right to object to these settlements. For more details about the derivative settlements, please consult the Long-Form Notice for each mutual fund sub-track, available at www.mutualfundsettlements.com. The deadline for submitting any objections concerning these proposed settlements is _____, 2010.

Further information may also be obtained by directing your inquiry in writing to the Claims Administrator in charge of the administration of each settlement as listed on the website www.mutualfundsettlements.com. If you do not have internet access, you can request a list of the Claims Administrators for each sub-track by writing to: Mutual Funds Settlement, c/o The Garden City Group, Inc., P.O. Box *** [insert address].

NOTE: This Notice concerns the settlement of private lawsuits. Any payment that you may be eligible for under these private settlements relating to alleged market-timing and late trading in these mutual fund families is in addition to any payment you may receive or already may have received from the settlements that government regulators, including the United States Securities and Exchange Commission, previously reached with certain defendants concerning market-timing and late trading in these mutual fund families.

Dated: _____, 2010

BY ORDER OF THE UNITED STATES COURT
FOR THE DISTRICT OF MARYLAND